



Headquarters in Imola (BO) – Via Lasie n.12/A
Share capital € 14,626,560 F.P., VAT n. 00707431201
Bologna business register, Fiscal code 82001030384

PROXY FORM AND VOTING INSTRUCTIONS

Form used for granting a proxy to the Designated Representative according to article 135-undecies of the Unified Finance Law

As our “Designated Representative”, the lawyer Carmela Cappello will collect the voting proxies for IRCE SPA’s meeting at its Registered office, according to article 135-undecies of Legislative Decree n. 58/1998. The first call is on 29/04/2011 at 10:00 am. The second call, if necessary, is on 02/05/2011 at the same time and place.

The proxy form and voting instructions can be revoked until the end of the second trading day prior to the first convocation date of the meeting.

The person that delegates a proxy or voting instructions by underwriting this form will not incur any costs for doing so.

PROXY FORM

(Fill in the requested information and notify IRCE S.p.A. through the Designated Representative)

I, the undersigned,

Last name and first name or company name _____

Born in (applies only to a physical person) _____ Province. _____ on _____

Tax code _____ Telephone number _____

Resident address or Registered office address _____

I, the undersigned,

Last name and first name or company name _____

Born in (applies only to a physical person) _____ Province. _____ on _____

Tax code _____ Telephone number _____

Resident address or Registered office address _____

- IRCE S.p.A. shareholder
- Party legally entitled to exercise his/her right to vote with shares of IRCE S.p.A., as a:
 - secured creditor
 - carrying broker
 - beneficial owner
 - custodian
 - manager
 - legal representative or proxy with sub-delegation power

DELEGATES the Designated Representative to participate in the vote at the above-mentioned Meeting using the instructions provided with reference to n. _____ shares registered in securities account n. _____ at (depository) _____ Bank code _____ Branch code _____

DECLARES to be completely aware of the possibility that the proxy given to the Designated Representative contains voting instructions which may only refer to some of the proposed resolutions scheduled for the agenda, and, if this is the case, the vote will be exercised only for the proposals indicated in the voting instructions.

Place and date

Signature

Signature

A currently valid identification document of the person delegating the proxy must accompany the proxy form

PRIVACY NOTICE

In accordance with article 13 of Legislative Decree 196/2003, we inform you that the data contained in the proxy form will only be used by IRCE S.p.A.–handler of data – for meeting operations, in full respect of the currently active law regarding personal data.

This data may be divulged to collaborators of the Company who are specifically authorized to handle it, as Supervisors or People in Charge, for the purposes described above. This data may be divulged or communicated to specific subjects in order to fulfill obligations provided for by law, regulations or EU directives laid down by authorities legitimized by law or by supervisory and verification organizations.

In accordance with article 7 of Legislative Decree 196/2003, the interested party has the right to be informed of any personal data in possession of IRCE S.p.A., its origin and how it is used. The interested party also has the right to request that his/her personal data be updated, edited, integrated or eliminated, by simply informing the person responsible for the shareholder database that the data must not be used or handled. – IRCE S.p.A. – Via Lasie 12/A – 40026 IMOLA (BO) tel. 0542/661111; fax 0542/642224; e-mail:...